



First Interstate Bank
of Utah, N.A.
Corporate Banking Department
Salt Lake City, UT 84142-1501
801 350-7046

ACF
N 019/017
Julie Hansen
Operations Officer
Letters of Credit
& International Banking

January 23, 1986

State of Utah
D.O.G.M.
4241 State Office Bldg.
Salt Lake City, UT

355 W. North Temple
3 Triad Center, Suite 350
Salt Lake City, UT 84180-1203

RECEIVED

JAN 23 1986

DIVISION OF OIL
GAS & MINING

Gentlemen:

We hereby amend our Irrevocable Letter of Credit No. _____ in your favor for the account of Crater Exploration, Inc. as follows:

Aggregate amount reduced by \$7,780; new total to read \$1,900.00.

All other terms and conditions are to remain in full force and effect.

Please acknowledge your agreement to this amendment by signing where indicated on the enclosed copy of this letter.

Sincerely,

Julie Hansen

cc: Crater Exploration, Inc.

ACKNOWLEDGED:

State of Utah, D.O.G.M.

Marjorie L. Anderson for
BY: *Shirley R. Nielson*
TITLE: *Director*
DATE: *January 23, 1986*



IRREVOCABLE LETTER OF CREDIT
First Interstate Bank of Utah
175 South Main Street
Salt Lake City, Utah

State of Utah
D.O.G.M.
4241 State Office Bldg.
Salt Lake City, UT

September 21, 1983

All drafts drawn must be marked:

Drawn Under First Interstate Bank of Utah Credit No. _____

GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE LETTER OF CREDIT IN YOUR FAVOR FOR

ACCOUNT OF Crater Exploration, Inc., 954 East 7145 South, #202, Midvale, UT 84047

UP TO THE AGGREGATE AMOUNT OF \$9,680.00**

AVAILABLE BY YOUR DRAFTS AT sight ON First Interstate Bank of Utah, N.A.

AND ACCOMPANIED BY DOCUMENTS SPECIFIED

BELOW ~~XXXXXX~~

~~XXXXXX OF DEPOSIT TO BE DEPOSITED XXXXXX~~

Your signed statement that Crater Exploration has failed to perform the required reclamation work on Cato Placer Sand No. 1, Grand County, Utah as outlined in mining permit No. ACT/019/017.

RECEIVED
SEP 21 1983

**DIVISION OF
OIL, GAS & MINING**

WE HEREBY AGREE WITH BONA FIDE HOLDERS THAT ALL DRAFTS DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS CREDIT SHALL MEET WITH DUE HONOR UPON PRESENTATION AND DELIVERY OF DOCUMENTS AS SPECIFIED TO THE DRAWEE IF DRAWN AND PRESENTED FOR NEGOTIATION ON OR BEFORE

September 21, 1987.

Very Truly Yours

"This credit is subject to the Uniform Customs and Practice for Documentary credits (1974 revision), International Chamber of Commerce, Publication no. 290."

First Interstate Bank of Utah

CR 12

BY

Authorized Counter Signature

BY

Authorized Signature